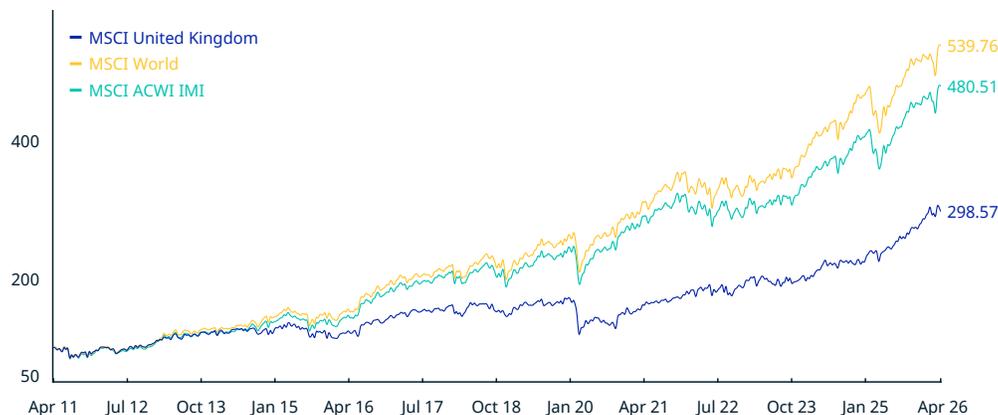


MSCI United Kingdom Index (GBP)

The **MSCI United Kingdom Index** is designed to measure the performance of the large and mid cap segments of the UK market. With 71 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in the UK.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (GBP) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI United Kingdom	MSCI World	MSCI ACWI IMI
2025	25.80	12.75	13.65
2024	9.46	20.79	18.45
2023	7.66	16.81	14.73
2022	7.15	-7.83	-8.12
2021	19.59	22.94	19.31
2020	-13.23	12.32	12.66
2019	16.37	22.74	21.47
2018	-8.82	-3.04	-4.49
2017	11.71	11.80	13.22
2016	19.16	28.24	29.25
2015	-2.21	4.87	3.48
2014	0.50	11.46	10.30
2013	18.43	24.32	21.26
2012	10.19	10.74	11.27

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI United Kingdom	2.10	3.08	26.59	6.25	13.78	13.02	9.30	7.53	
MSCI World	6.35	4.38	26.95	4.60	16.62	11.71	13.50	8.74	
MSCI ACWI IMI	6.87	4.72	29.38	6.01	16.46	10.63	12.85	8.46	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.09	15.79	12.79	2.33
1.56	24.39	19.36	4.00
1.66	23.82	17.91	3.40

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI United Kingdom	2.22	10.13	10.00	12.01	0.87	0.95	0.65	na	66.33	1972-08-31–1974-11-29
MSCI World	2.30	10.70	11.56	12.07	1.07	0.74	0.96	na	51.91	2000-08-31–2003-03-12
MSCI ACWI IMI	1.89	10.82	11.40	12.03	1.04	0.66	0.92	0.42	51.23	2000-09-04–2003-03-12

¹ Last 12 months ² Based on monthly net returns data

³ Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI United Kingdom Index was launched on Mar 31, 1986. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

INDEX CHARACTERISTICS

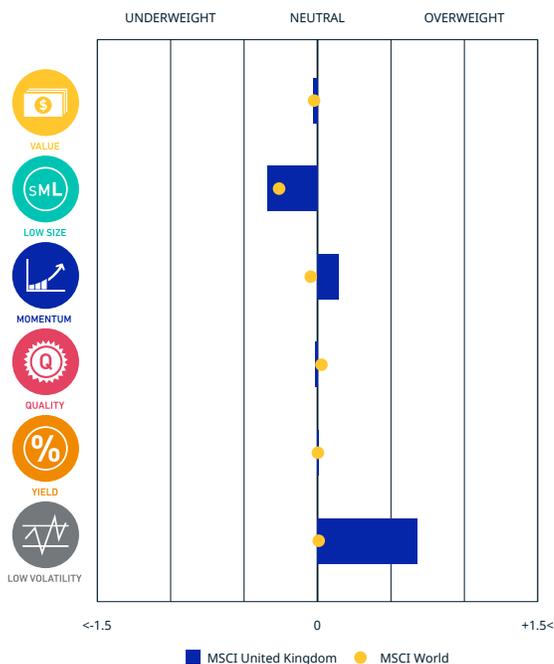
MSCI United Kingdom	
Number of Constituents	71
Mkt Cap (GBP Millions)	
Index	2,360,545.37
Largest	231,693.99
Smallest	1,664.44
Average	33,247.12
Median	14,340.89

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (GBP Billions)	Index Wt. (%)	Sector
HSBC HOLDINGS (GB)	231.69	9.82	Financials
ASTRAZENECA	216.32	9.16	Health Care
SHELL	189.56	8.03	Energy
ROLLS-ROYCE GROUP	99.27	4.21	Industrials
BRITISH AMERICAN TOBACCO	94.17	3.99	Cons Staples
UNILEVER PLC (GB)	93.70	3.97	Cons Staples
BP	91.91	3.89	Energy
RIO TINTO PLC (GB)	82.95	3.51	Materials
GSK	78.59	3.33	Health Care
NATIONAL GRID	65.20	2.76	Utilities
Total	1,243.37	52.67	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



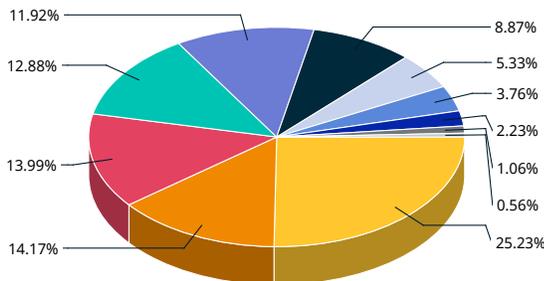
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Financials 25.23%
- Health Care 14.17%
- Consumer Staples 13.99%
- Industrials 12.88%
- Energy 11.92%
- Materials 8.87%
- Utilities 5.33%
- Consumer Discretionary 3.76%
- Communication Services 2.23%
- Information Technology 1.06%
- Real Estate 0.56%

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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